

1 BILL NO. R-88-06- 30

2  
3 DECLARATORY RESOLUTION NO. R- 31-88

4 A DECLARATORY RESOLUTION  
5 designating an "Economic  
6 Revitalization Area" under  
7 I.C. 6-1.1-12.1 for property  
commonly known as 3530  
Independence Drive, Fort  
Wayne, Indiana 46808 (AZI  
Productions)

8 WHEREAS, Petitioner has duly filed its petition dated  
9 June 10, 1988, to have the following described property  
10 designated and declared an "Economic Revitalization Area"  
11 under Division 6, Article II, Chapter 2 of the Municipal Code  
12 of the City of Fort Wayne, Indiana, of 1974, as amended, and  
13 I.C. 6-1.1-12.1, to wit:

14 Part of the Northwest Quarter of the Southwest  
15 Quarter and part of the Southwest Quarter of the  
16 Northwest Quarter of Section 28, Township 31  
North, Range 12 East, in Allen County, Indiana,  
more particularly described as follows:  
Commencing at the Northwest corner of the  
17 Northwest Quarter of the Southwest Quarter and  
the Southwest corner of the Southwest Quarter of  
18 the Northwest Quarter of Section 28, Township 31  
North, Range 12 East, Allen County, Indiana;  
19 thence North along the West line of the SW1/4 of  
the NW1/4 of Sec. 28-31-12, a distance of 60.0  
20 feet; thence East with a deflection angle to  
the right of 89 degrees 31 minutes a distance of  
21 577.7 feet to the true point of beginning;  
thence continuing East along the aforesaid line,  
22 a distance of 398.06 feet to a point in the  
centerline of a ditch; thence Southeasterly  
23 with a deflection angle to the right of 54  
degrees 23 minutes along said ditch centerline,  
24 a distance of 74.66 feet; thence South with a  
deflection angle to the right of 36 degrees 44  
25 minutes along said ditch centerline, a distance  
of 506.0 feet; thence Southwesterly with a  
26 deflection angle to the right of 55 degrees 35  
minutes a distance of 327.45 feet; thence South  
27 with a deflection angle to the left of 56  
degrees 40 minutes a distance of 80.0 feet to a  
28 point on the North right-of-way line of  
Independence Drive; thence West with a  
29 deflection angle to the right of 90 degrees 00  
minutes along the North right-of-way line of  
30 Independence Drive, a distance of 167.17 feet;  
thence North with a deflection angle to the  
31 right of 90 degrees 36 minutes 20 seconds and  
parallel to the West line of the NW1/4 of the  
32 SW1/4 of Sec. 28-31-12, a distance of 826.34  
feet to the point of beginning, containing 7.25  
acres, subject to easements.



PAGE TWO

1  
2 said property more commonly known as 3530 Independence Drive,  
3 Fort Wayne, Indiana 46808.

4 WHEREAS, it appears that said petition should be  
5 processed to final determination in accordance with the  
6 provisions of said Division 6.

7 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
8 THE CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. That, subject to the requirements of  
10 Section 6, below, the property hereinabove described is hereby  
11 designated and declared an "Economic Revitalization Area"  
12 under I.C. 6-1.1-12.1. Said designation shall begin upon the  
13 effective date of the Confirming Resolution referred to in  
14 Section 6 of this Resolution and shall continue for one (1)  
15 year thereafter. Said designation shall terminate at the end  
16 of that one-year period.

17 SECTION 2. That upon adoption of the Resolution:

- 18 (a) Said Resolution shall be filed with the Allen  
19 County Assessor;
- 20 (b) Said Resolution shall be referred to the Committee  
21 on Finance and shall also be referred to the  
22 Department of Economic Development Requesting a  
23 recommendation from said department concerning the  
24 advisability of designating the above designated  
25 area an "Economic Revitalization Area";
- 26 (c) Common Council shall publish notice in accordance  
27 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the  
28 adoption and substance of this Resolution and  
29 setting this designation as an "Economic  
30 Revitalization Area" for public hearing;
- 31 (d) If this Resolution involves an area that has  
32 already been designated an allocation area under  
I.C. 36-7-14-39, then the Resolution shall be



1  
2 referred to the Fort Wayne Redevelopment  
3 Commission and said designation as an "Economic  
4 Revitalization Area" shall not be finally approved  
5 unless said Commission adopts a resolution  
6 approving the petition.

7 SECTION 3. That, said designation of the hereinabove  
8 described property as an "Economic Revitalization Area" shall  
9 apply to both a deduction of the assessed value of real estate  
10 and personal property for the new manufacturing equipment.

11 SECTION 4. That the estimate of the number of  
12 individuals that will be employed or whose employment will be  
13 retained and the estimate of the annual salaries of those  
14 individuals and the estimate of the value of the redevelopment  
15 or rehabilitation and the estimate of the value of the new  
16 manufacturing equipment, all contained in Petitioner's  
17 Statement of Benefits, are benefits that can be reasonably  
18 expected to result from the proposed described redevelopment  
19 or rehabilitation and from the installation of the new  
20 manufacturing equipment.

21 SECTION 5. The current year approximate tax rates for  
22 taxing units within the City would be:

23 (a) If the proposed development does not occur, the  
24 approximate current year tax rates for this site  
25 would be \$10.0696/\$100.

26 (b) If the proposed development does occur and no  
27 deduction is granted, the approximate current year  
28 tax rate for the site would be \$10.0696/\$100 (the  
29 change would be negligible).

30 (c) If the proposed development occurs, and a  
31 deduction percentage of fifty percent (50%) is  
32 assumed, the approximate current year tax rate for  
the site would be \$10.0696/\$100 (the change would  
be negligible).



(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$10.0696/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

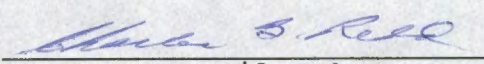
(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

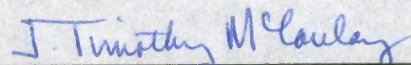
SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of three (3) years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

  
Councilmember

APPROVED AS TO FORM  
AND LEGALITY

  
J. Timothy McCaulay, City Attorney



Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by \_\_\_\_\_ title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, day of \_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the ~~third~~ time in full and on motion by Redd, seconded by Don J. Schneider, and duly adopted, placed on its passage. ~~PASSED~~ LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>7</u>	_____	_____	<u>2</u>
BRADBURY	<u>✓</u>	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____
GIAQUINTA	<u>✓</u>	_____	_____	_____
HENRY	_____	_____	_____	<u>✓</u>
LONG	<u>✓</u>	_____	_____	_____
REDD	<u>✓</u>	_____	_____	_____
SCHMIDT	<u>✓</u>	_____	_____	_____
STIER	_____	_____	_____	<u>✓</u>
TALARICO	<u>✓</u>	_____	_____	_____

DATED: 6-28-88

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE- RESOLUTION NO. 9-31-88  
on the 28th day of June, 1988.

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL Don J. Schneider  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of June, 1988, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 1st day of July, 1988, at the hour of 2:35 o'clock P. M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR



SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION  
FOR  
"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: AZI Productions

Site Location: 3530 Independence Drive  
Fort Wayne, IN 46808

Councilmanic District: 3rd Existing Zoning: M-2

Nature of Business: Video Production

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u>      </u>	<u>  X  </u>
Urban Enterprise Zone	<u>      </u>	<u>  X  </u>
Redevelopment Area	<u>  X  </u>	<u>      </u>
Platted Industrial Park	<u>  X  </u>	<u>      </u>
Flood Plain	<u>      </u>	<u>  X  </u>

Description of Project:

Construction of a 50,000 sq. ft. facility for office space and  
3 studios for audio, video and photographic production. New equipment  
installed also.

Type of Tax Abatement: Real Property   X   Manufacturing Equipment   X  

Estimated Project Cost: \$ 1,700,000 Permanent Jobs Created: 13

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted.   X   Yes        No
- 2.) Designation should be limited to a term of   1   year(s).
- 3.) The period of deduction should be limited to   \*   year(s).

Comments:

\*Real Property deduction: 3 yr. max.  
Equipment deduction: 5 yr. max.

Staff H William Rasker  
Date 6/22/88

Director Mark D. Beck  
Date 6/22/88





# STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body City of Fort Wayne	County Allen
Name of Taxpayer Stanley Adams	
Address of Taxpayer (Street, city, county) 620 Coliseum Blvd. West, Fort Wayne, Allen County, Indiana	ZIP Code 46805

## SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above 3530 Independence Drive, Centennial Ind., Ft. Wayne, IN	Taxing District IN Washington 80	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: \$1,200,000 - Video Production Studio  Video, Audio and Photographic Equipment		
(Attach additional sheets if needed)	Estimated Starting Date July, 1988	Estimate Completion Date November, 1988

## SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
7	160,000	7	160,000	20	520,000

## SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values	50,000		24,440	24,440
Plus estimated values of proposed project	1,200,000		500,000	N/A
Less: Values of any property being replaced	N/A		N/A	N/A
Net estimated values upon completion of project	1,250,000		524,440	N/A

## SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.		Signatures of Authorized Representative 	
Title PRES	Date of Signature 6/10/88	Telephone Number 219 484-3018	



**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.	
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.0696
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.0696
	\$ 10.0696

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed one calander years. \*(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
  - 2) Installation of new manufacturing equipment ☒ Yes ☐ No
  - 3) No limitations on type of deduction (check if no limitations) ☒ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:



_____	Real Estate Improvements
_____	Personal Property (New Manufacturing Equipment)
x	Both Real Estate Improvements & Personal Property



Will the project have ready access to City Water? x       
Will the project have ready access to City Sewer? x       
Is any adverse environmental impact anticipated by  
reason of operation of the proposed project?      x

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2  
What zoning classification does the project require? M-2  
What is the nature of the business to be conducted at the project site?  
Video Production Studio

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?  
House and Barn that will eventually be razed for future expansion

What is the condition of structure(s) listed above? average to poor

Current assessed value of Real Estate:

Land N/A

Improvements N/A

Total     

What was amount of Total Property Taxes owed during the immediate past year? N/A for year 19    .

Give a brief description of the proposed improvements to be made to the real estate.

50,000 sq. ft. Video Production Studio



Cost of Improvements: \$ 1,200,000

Development Time Frame:

When will physical aspects of improvements begin? July, 1988

When is completion expected? March, 1989

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: 24,440.00

What was amount of Personal Property Taxes owed during the immediate past year? \_\_\_\_\_ for year 19\_\_\_\_.

Give a brief description of new manufacturing equipment to be installed at the project site.

Video, Audio and Photographic Equipment

Cost of New Manufacturing Equipment? \$ 500,000.00

Development Time Frame:

When will installation begin of new manufacturing equipment? Jan., 1989

When is installation expected to be completed? March, 1989

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 7

How many permanent jobs will be created as a result of this project?  
20

Anticipated time frame for reaching employment level stated above?  
12 months

Current annual payroll: 160,000

New additional annual payroll: 520,000



What is the nature of the new jobs to be created?

Videographers, photographers, audio engineers, lighting technicians, darkroom  
technicians, and support staff

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

Construction site located within the limits of Fort Wayne, a community  
that has experienced extreme economic set-backs due to unemployment, etc.

In what Township is project site located? Washington

In what Taxing District is project site located? Fort Wayne, IN Washington 8

G. CONTACT PERSON:


Name & address of contact person for further information if required:  
Stanley Adams

620 Coliseum Blvd. West

Fort Wayne, IN 46805

Phone number of contact person ( 219 ) 484-3018

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

  
Signature of Applicant

6/10/88  
Date



EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

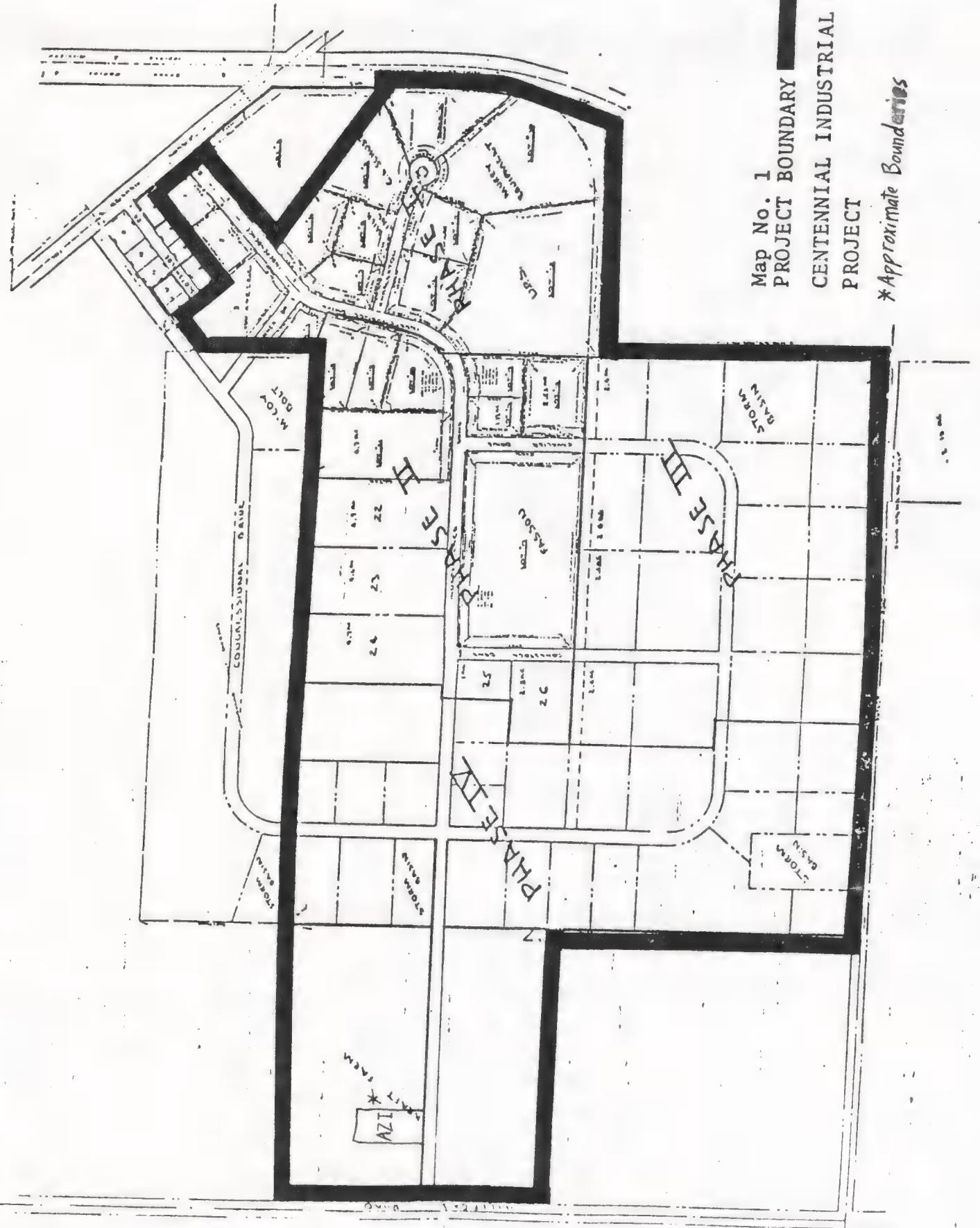


"ECONOMIC REVITALIZATION AREA"  
PROCEDURES  
FORT WAYNE, INDIANA

---

1. Applicant receives an application for designation of property as an "Economic Revitalization Area".
2. Application is completed and filed in office of Division of Economic Development along with application fee of \$50.00.
3. Application is reviewed and Economic Development recommendation is prepared if applicable.
4. Law office prepares resolution to designate area and a resolution to confirm designation. Law office must receive the application and recommendation by the Wednesday prior to the Tuesday introduction to City Council.
5. Both resolutions are introduced to City Council. Introductions may take place on either the 2nd or 4th Tuesdays of each month. Period of time between introduction to City Council and final passage is usually 3 or 4 weeks.
6. Resolution to confirm designation is sent to Committee on Finance.
7. Applicant presents project to Committee on Finance.
8. City Council holds a public hearing.
9. City Council votes on Resolution to confirm designation.





Map No. 1  
PROJECT BOUNDARY  
CENTENNIAL INDUSTRIAL PARK RENEWAL  
PROJECT

\*Approximate Boundaries



SKETCH  
— CERTIFICATE OF SURVEY —

OFFICE OF:

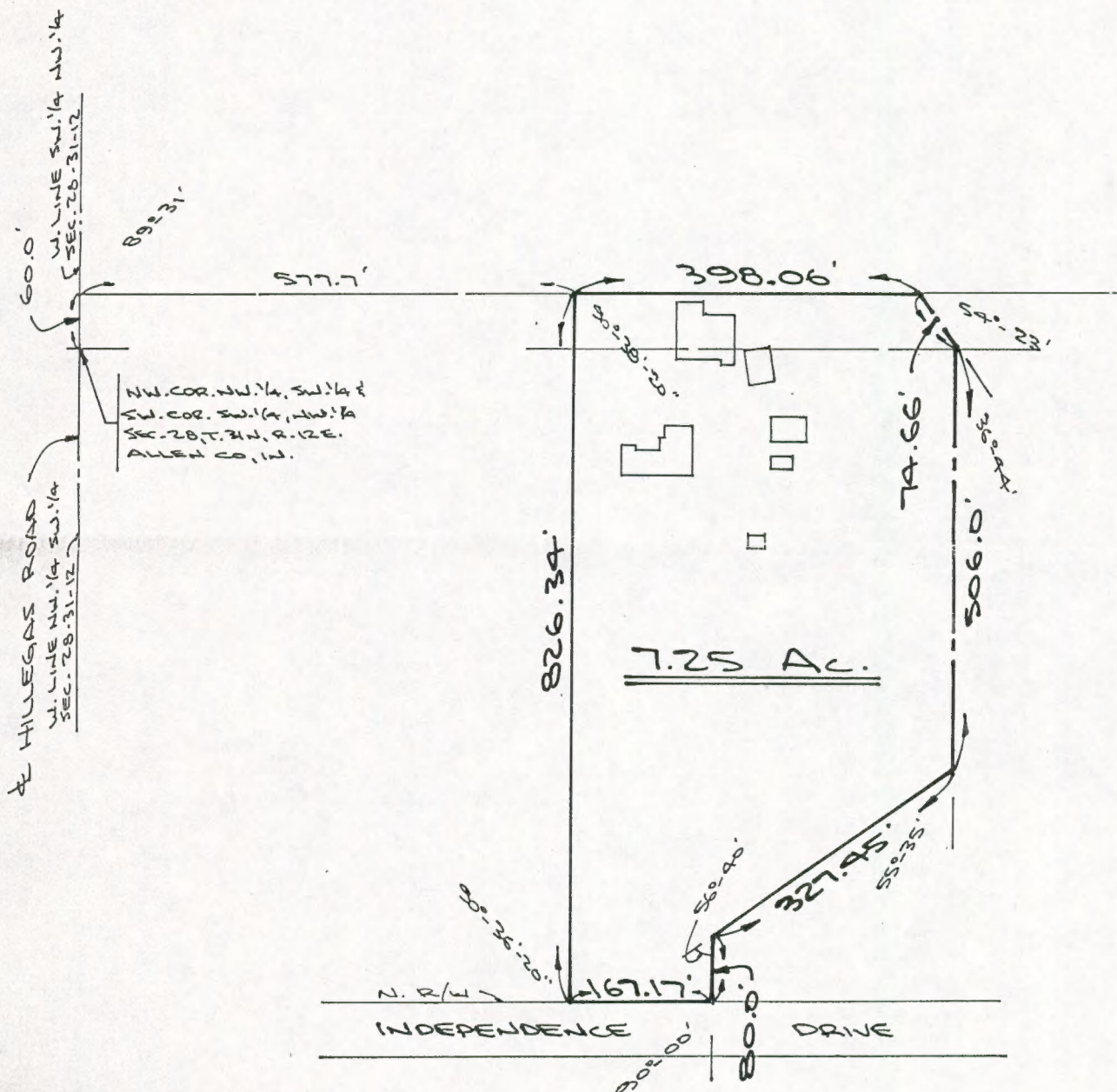
DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA  
FRANCIS X. MUELLER P.L.S. No. S0193 INDIANA  
GREGORY L. ROBERTS P.L.S. No. S0548 INDIANA  
FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: SEE ATTACHED SHEET!



JOB FOR: CENTENNIAL DEV. CORP.

1" = 200'  
6-10-88





# CERTIFICATE OF SURVEY

OFFICE OF:

DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA  
FRANCIS X. MUELLER P.L.S. No. SO193 INDIANA  
GREGORY L. ROBERTS P.L.S. No. SO548 INDIANA  
FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

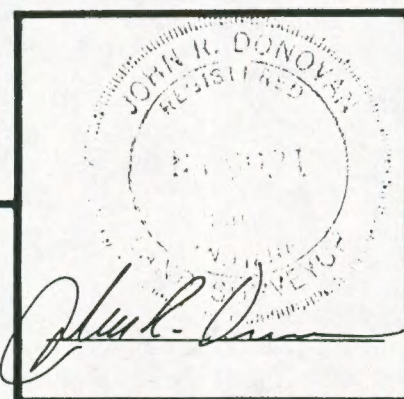
Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, Allen County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: Part of the Northwest Quarter of the Southwest Quarter and part of the Southwest Quarter of the Northwest Quarter of Section 28, Township 31 North, Range 12 East, in Allen County, Indiana, more particularly described as follows:

Commencing at the Northwest corner of the Northwest Quarter of the Southwest Quarter and the Southwest corner of the Southwest Quarter of the Northwest Quarter of Section 28, Township 31 North, Range 12 East, Allen County, Indiana; thence North along the West line of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Sec. 28-31-12, a distance of 60.0 feet; thence East with a deflection angle to the right of 89 degrees 31 minutes a distance of 577.7 feet to the true point of beginning; thence continuing East along the aforesaid line, a distance of 398.06 feet to a point in the centerline of a ditch; thence Southeasterly with a deflection angle to the right of 54 degrees 23 minutes along said ditch centerline, a distance of 74.66 feet; thence South with a deflection angle to the right of 36 degrees 44 minutes along said ditch centerline, a distance of 506.0 feet; thence Southwesterly with a deflection angle to the right of 55 degrees 35 minutes a distance of 327.45 feet; thence South with a deflection angle to the left of 56 degrees 40 minutes a distance of 80.0 feet to a point on the North right-of-way line of Independence Drive; thence West with a deflection angle to the right of 90 degrees 00 minutes along the North right-of-way line of Independence Drive, a distance of 167.17 feet; thence North with a deflection angle to the right of 90 degrees 36 minutes 20 seconds and parallel to the West line of the NW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Sec. 28-31-12, a distance of 826.34 feet to the point of beginning, containing 7.25 acres, subject to easements.

JOB FOR: CENTENNIAL DEV. CORP.

6-10-88





Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution Q-88-06-20

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Application of AZI Productions, Inc. for tax abatement

of a \$1,200,000 Video Production Studio located within Centennial Industrial

Park. This 50,000 sq. ft. facility will contain audio and video as well as

photographic studios. There is additional office space to be constructed

and leased to other businesses. New equipment will also be purchased and

installed within the studios.

EFFECT OF PASSAGE Allows the tax abatement and the construction of a new

50,000 sq. ft. facility including office space and new equipment installed.

EFFECT OF NON-PASSAGE opposite of above

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$1,700,000

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_



BILL NO. R-88-06-30

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an

"Economic Revitalization Area" under I.C. 6-1.1-12.1

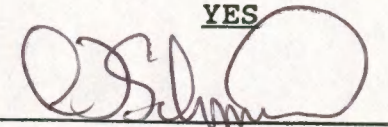
for property commonly known as 3530 Independence Drive,

Fort Wayne, Indiana 46808 (AZI Productions)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(ORDINANCE) (RESOLUTION) \_\_\_\_\_

YES

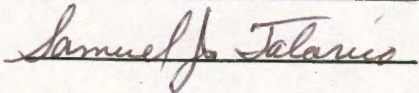
NO



DONALD J. SCHMIDT  
CHAIRMAN

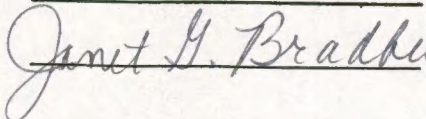


CHARLES B. REDD  
VICE CHAIRMAN



SAMUEL J. TALARICO

JAMES S. STIER



JANET G. BRADBURY

CONCURRED IN 6-28-88.



Sandra E. Kennedy  
City Clerk